

CEO COMMENTARY

A working agenda for Kentucky

Sustaining a vision for progress

By Dave Adkisson, President & CEO

KENTUCKY has had success in recent years in improving its schools, building its economy and weathering a recession that delivered a body blow to our state's productivity, employment and tax revenue.

But throughout much of its modern history, Kentucky's progress has developed by way of regular, small steps toward the realization of a significant goal - what I like to call "aggressive incrementalism." Occasionally we will have a transformational event such as Toyota or UPS selecting Kentucky and hundreds of smaller companies following them here; but most of our progress is more the result of methodical, shoulder-to-the-wheel efforts by thousands of Kentuckians.

That type of vision and hard work - and a public-spirited ambition - is what Kentucky needs from leaders in both government and business. At the Kentucky Chamber, we are developing a "Working Agenda for Kentucky" to guide our work in the coming months (see page 2 for more). We will focus on moving the agenda forward in the next legislative session and encourage candidates for governor in 2015 and Kentucky's next chief executive to embrace its elements as key planks of a platform for progress.

Creative thinking and new solutions must become the norm for Kentucky. This agenda offers some ideas, but turning them into reality will require aggressive strategies that are well executed.

The Chamber considers this a starting point and encourages debate on these and alternative proposals for moving Kentucky forward in the months and years ahead.



Kentucky Chamber President and CEO Dave Adkisson presented "A Working Agenda for Kentucky" during the Business Summit and Annual Meeting July 22.

In order to move forward, Kentucky must ...

create and support a **culture of competitiveness.**

embrace modern practices to ensure an efficient and fiscally **sustainable government.**

accelerate the development of a highly skilled and **well-educated workforce.**

For more on how to accomplish these goals, see page 2

McCoy leads Chamber through productive year

DURING THE Kentucky Chamber's Annual Meeting, presented by Bingham Greenebaum Doll on July 21, Chairwoman Elizabeth McCoy, president and CEO of Planters Bank in Hopkinsville, outlined the Kentucky Chamber's accomplishments during the past year and lauded the Chamber's membership for helping to support our mission of uniting business and advancing Kentucky.

McCoy discussed the success of the Chamber's first mission to Dubai, the Leadership Institute for School Principals and other events and programs the Chamber hosted during the past year.

"I did not expect the amount of fun I'd have travelling the state and what I would learn about Kentucky by meeting Chamber members," said McCoy. "From Paducah to Pikeville, we have some great business leaders who share my passion for making Kentucky a great place to work, live and do business."

Through McCoy's leadership in 2013 and 2014, the Chamber focused on the following:

INFLUENCING PRO-BUSINESS LEGISLATION

The Chamber worked tirelessly during the 2014 session of the Kentucky General Assembly to influence pro-business legislation. Chamber efforts helped win approval of tax incentives to support the growth of businesses and to reduce the statute of limitations for written contracts from 15 to 10 years.

PROMOTING PUBLIC-PRIVATE PARTNERSHIPS

The Chamber spurred statewide interest in legislation to support expanding the use of public-private partnerships. Building on its report released during last year's Business

Summit, the Chamber pushed its message that these P3 partnerships can bring private-sector innovation and greater accountability to the government contracting process. To ensure future legislative success, the Chamber assembled over 40 business groups to support P3 legislation in 2015.



U.S. Rep. Hal Rogers discussed the impact of tourism in eastern Kentucky during a visit to the Chamber earlier this year.

EXPLORING THE POTENTIAL OF EASTERN KENTUCKY

Late last year, the Chamber began an effort to explore the tourism potential in eastern Kentucky - a region hard hit by the loss of coal jobs. A Chamber-commissioned study concluded that eastern Kentucky can become an appealing regional destination for visitors, but making that happen will require long-term commitments from the private and public sectors.

IMPROVING THE LEADERSHIP WITHIN SCHOOLS

The Chamber has continued to push initiatives related to its No. 1 priority - education.



Kentucky Chamber Chairwoman Elizabeth McCoy welcomed the audience to the 2014 Business Summit on July 21.

Toyota president set to chair Chamber in October

Fidelity Investments VP named chair-elect

THE KENTUCKY CHAMBER recently announced that Wil James, Jr., president of Toyota Motor Manufacturing of Kentucky will chair the board of directors when the term of Planter's Bank president/CEO Elizabeth McCoy of Hopkinsville ends on Oct. 1. Kevin Canafax, vice president of public affairs for Fidelity Investments - Midwest Region, has been named chair-elect for 2015.

In July 2010, James became the seventh president of Toyota Motor Manufacturing, Kentucky, Inc. He leads Toyota's largest automotive manufacturing plant in North America, while also championing quality initiatives for Toyota's fourteen North American manufacturing operations.



James



Canafax

See CHAIR, page 6

See YEAR, page 6

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A WORKING AGENDA FOR KENTUCKY

In order to move forward Kentucky must ...

Create and support a culture of competitiveness.

Elements of this "must win" culture should include:

A pro-growth tax system that does not disadvantage citizens or employers compared to surrounding states. Kentucky slipped from 25th to 27th among the 50 states in the Tax Foundation's 2014 State Business Tax Climate.

An aggressive economic development program customized for Kentucky's nine distinct, regional economies. A recent Chamber report notes that regional economic performance can vary greatly across the state, and job-creation prospects are different in each.

A deliberate plan to recruit talent and creativity, as well as new industries. Economic development professionals agree competition for talent is as important as competition for companies.

An escalated emphasis on international trade, building on the gains Kentucky has made. Most potential customers for Kentucky goods - from soybeans to automobiles to aluminum to bourbon - live outside the U.S.

The promotion of wellness for individual, civic and economic benefit. Kentucky's health problems are holding back our workforce and our economy.

Embrace modern practices to ensure an efficient, fiscally sustainable government

These would include:

Continuing to curtail increases in state spending on the leaks identified in the Chamber's Leaky Bucket report, namely prison costs, Medicaid costs and public employee health insurance and pension costs. A recent update shows important progress in the past five years, but the state must maintain its focus on this critical area or investments in education will suffer.

Becoming more aggressive in fixing the public pension system by demanding a program of disclosures and a consensus approach to calculating long-term obligations. Kentucky is in terrible shape for not putting aside enough money to pay for the pensions already promised to public employees.

Enacting "P3" legislation to significantly expand the use of public-private partnerships. Let the private community save taxpayer dollars on important projects like building dormitories, managing state parks or administering public benefits.

Undertaking a top-to-bottom management review by outside experts to ensure state agencies are necessary and are providing the best possible return on taxpayers' dollars.

Accelerate the development of a highly skilled and well-educated workforce.

To do this, we must:

Work methodically to increase the relative funding levels for education to their previous peak as a percentage of the General Fund (48.2% for K-12 and 16.9% for postsecondary).

Demand efficiency, accountability and transparency at all levels of education, primary through higher education. For example, we should reward our universities when they produce graduates rather than when they enroll new students.

Institute demand-driven worker training and retraining programs. In Kentucky, we have too many jobs without people and too many people without jobs. And it's only going to get worse as thousands of baby-boomers retire each year.

Address Kentucky's dependency culture. The state has the second-highest rate of disability in the country (behind West Virginia) based on the percentage of population receiving disability benefits from the Social Security Administration. We must protect the integrity of these programs for the people they were intended to serve. Getting on disability should not be a career goal.



KENTUCKY CHAMBER KEY INVESTORS

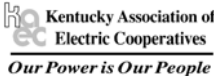
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Kentucky principals begin executive leadership training

More than 200 have participated in four years

FORTY-SEVEN KENTUCKY school principals recently began executive-level leadership training through an institute funded by the state's business community. Participants in the Kentucky Chamber Foundation's Leadership Institute for School Principals will complete the program in the spring of 2015.

Leadership training for the principals began earlier this summer at the nationally recognized Center for Creative Leadership (CCL) in Greensboro, N.C. It will continue with two follow-up sessions in the fall and early next year at the Kentucky Chamber's headquarters in Frankfort. CCL is a top-ranked global provider of executive education founded in 1970. Many Kentucky corporations use CCL to provide training for their executives.

Elementary, middle and high school principals from across Kentucky representing both public and private schools applied for the institute; participants were selected by an advisory board made up of business leaders and school superintendents. The institute is being supported by generous donations from businesses across the state. So far, more than \$2 million has been spent on more than 200 principals since the program began in 2011.

"We are proud of the fact that Kentucky is the only state in which the business community has made this kind of investment in its principals," said Chamber President and CEO Dave Adkisson. "Employers understand the positive impact of strong leadership in the workplace, and the same is true of schools. That's why we think it is important Kentucky principals be given executive-level training similar to that provided for corporate leaders."

The participating principals attend at no cost to themselves. Tuition, travel and hotel costs will be paid by the Chamber Foundation. For more information about the Institute, visit principalsleadky.com.



**Leadership Institute
for School Principals**



Principals engage in training activities at the Center for Creative Leadership in Greensboro, N.C.



Selected Principals

Nicole Adell, Newburg Middle School, Louisville
Joshua Blevins, Casey County High School, Liberty
Scott Bolin, Mary G. Hogsett Elementary, Danville
Gerry Brooks, Liberty Elementary School, Lexington
Anna Chaffin, Russell High School, Russell
Nicole Clark, Warren East High School, Bowling Green
Tamara Darden, Byck Elementary, Louisville
Tonya Dillon, Blackberry Elementary, Ransom
Patrick Durham, Lebanon Junction Elementary, Lebanon Junction
Jason Faulkner, Cold Hill Elementary, London
Shari Flagg, Estes Elementary School, Owensboro
Mark Gannon, Belfry High School, Belfry
Alison Gregory, Symsonia Elementary School, Symsonia
Matt Grosser, St. Mary School, Alexandria
Paula Grubbs, Farley Elementary School, Paducah
Michelle Hall, Sturgis Elementary School, Sturgis
Curtis Higgins, Hopkinsville High School, Hopkinsville
Susan Hillman, Willis H. Justice Elementary, Winchester
Brandi Hon, Stanford Elementary, Stanford
David Hoskins, Edythe Jones Hayes Middle School, Lexington
Tamala Howard, Uniontown Elementary School, Uniontown
Linda Hudson, Farnsley Middle School, Louisville
Leah Jefferson, Bracken County Middle School, Brooksville
Kari Kirchner, Mary Todd Elementary, Lexington
Thomas Knabel, Churchill Park School, Louisville
Robin Lasher-Hurst, Lyon County High School, Eddyville
John "Randy" Layne, Reidland Elementary School, Paducah
Suzanne Meadows, Clay City Elementary School, Clay City
Chad Muhlenkamp, South Green Elementary, Glasgow
Daniel Mullins, New Highland Elementary, Elizabethtown
Michael Newman, Western High School, Louisville
Michael Price, Breckinridge Elementary School, Lexington
Gregory Quenon, Henry Clay High School, Lexington
Jackie Reid, Sharpe Elementary School, Benton
Ryan Reusch, South Middle School, Henderson
Calvin Rollyson, Meece Middle School, Somerset
Kristy Saint, Pride Elementary, Madisonville
Tyler Shearon, The Academy at Shawnee, Louisville
Julianne Skeens, Crossroads Elementary School, Mt. Washington
Jennifer Smith, Scott County Preschool, Georgetown
Thomas Stephens, Carroll County High School, Carrollton
Veda Stewart, Booker T. Washington Primary Academy, Lexington
Brooke Stinson, Holiday Elementary, Hopkinsville
Amy Swiney, Bevins Elementary School, Sidney
Robert Tuck, Butler County Middle School, Morgantown
Abigail White, Glenn Marshall Elementary School, Richmond
Timothy Wilson, Allen County Primary Center, Scottsville

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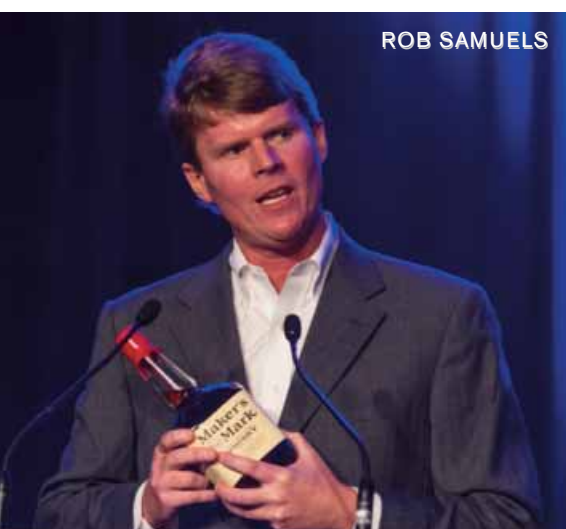
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Business Summit and Annual Meeting sets attendance record

WITH MORE than 900 in attendance during the Annual Meeting and 300 attending the Business Summit, the Kentucky Chamber's Business Summit and Annual Meeting, now in its ninth year, celebrated its largest audience yet.

Keynote speaker Chuck Todd, chief political correspondent for NBC News, provided an insightful view of politics, both in Kentucky and nationally, discussing what he referred to as "political fatigue" of voters. He also pointed out the proud history of Kentucky's political leaders, mentioning former Governor and Senator Wendell Ford and other Kentuckians who have made a difference in our nation.

The focus of the Business Summit, "The Future of Kentucky," provided a platform for speakers to discuss visions for education, the economy, and specific industries such as manufacturing, bourbon and coal mining. To view quotes and other social media posts from the event, visit the Chamber's Twitter account, or search the hashtag #kybiz on Twitter.



CHUCK TODD



WIL JAMES, JR. AND KEVIN CANAFAX



JIMMY KEETON, BRAD HALL AND TIM GIBBS



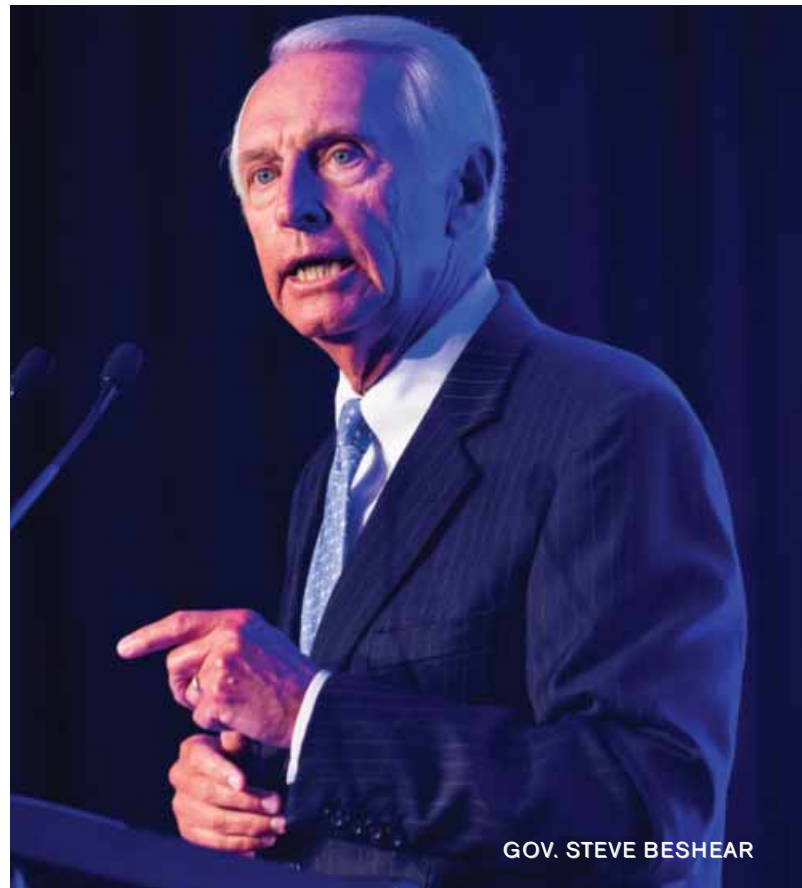
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CONTINUED FROM THE FRONT

YEAR: Chamber works to unite business, advance Kentucky

The Chamber Foundation’s Leadership Institute for School Principals just entered its fourth year and has now invested more than \$2 million to provide executive-level leadership training through the internationally acclaimed Center for Creative Leadership to more than 200 school principals.

OPPOSING THE WEAKENING OF ACADEMIC STANDARDS

The Chamber went to bat during the legislative session to oppose bills that would weaken Kentucky’s academic standards. Kentucky’s business community has supported the standards since they were adopted in 2010 and continues to stand with educators to stress the importance of higher student achievement.

PROTECTING AGAINST ANTI-BUSINESS LEGISLATION

The 2014 legislative session was challenging on several other fronts, but the Chamber succeeded in protecting the interests of Kentucky employers. Several bills were filed that would have driven up workers’ compensation costs on all busi-

nesses, non-profits, local governments and school districts. The Chamber’s quick reaction to voice strong objection and rally dozens of other business groups to join the opposition led to the bills’ defeat.

The Chamber also defended employers against multiple bills that would have increased energy costs and diminished one of the Commonwealth’s key economic advantages in the quest for jobs. And the Chamber continued its work to help protect one of the state’s signature industries –coal mining– by opposing a bill that would have increased mining restrictions.

PROVIDING ACCESS TO EDUCATIONAL OPPORTUNITIES

As the Chamber’s advocacy efforts continued, so did its emphasis on giving its members access to special events and educational opportunities. In the past year, nearly 6,000 business leaders have attended more than 50 education and training programs hosted by the Chamber.

Kentucky Chamber Day, held in January, was the largest gathering ever of the state’s business and political leaders. It had to be moved to Lexington’s spacious Heritage Hall to

accommodate a growing audience.

In April, the Best Places to Work in Kentucky program celebrated its 10th anniversary, with 90 companies recognized – the highest number since the program began. More than 1,000 people turned out to celebrate companies that have created great working environments.

Last fall, the Chamber hosted the first-ever mission to Dubai. McCoy and Gov. Steve Beshear led the delegation of Chamber board members aimed at strengthening business ties to Dubai – the commercial gateway to much of Africa, the Middle East and much of southwestern Asia.

INFLUENCE. PROTECTION. ACCESS.

The Kentucky Chamber represents the state’s business community in Frankfort year round through influence, protection and access – serving as the collective voice for the large and small employers who provide the jobs for Kentucky families and drive the economy of the state.

Although the issues and opportunities may change from year to year, the Chamber’s mission remains the same: “To Unite Business and Advance Kentucky.”

CONTINUED FROM THE FRONT

CHAIR: Wil James to begin term as chairman in October

James is the first African-American to serve as president of Toyota’s Kentucky plant, located in Georgetown, which manufactures the Camry, America’s best-selling car, and was recently named the new home of the first U.S.-produced Lexus.

James holds a Bachelor of Science degree in Mechanical Engineering Technology from Old Dominion University and in 2013 was awarded an honorary doctorate in engineering from the University of Kentucky.

Canafax leads public affairs teams responsible for public policy, government relations and community relations initiatives for Fidelity’s sites in Greater Cincinnati/Northern Ken-

tucky and Jacksonville, Florida. He joined Fidelity in 1994 as a director in regional communications and public affairs. From 2000 to 2004, he served as national regional vice president of public affairs. He has introduced many successful cross-regional and cross-company strategic initiatives during his tenure including the One Fidelity Forum program.

Canafax has a degree in broadcast management arts from Southern Ohio College in 1985 and a Master of Science degree in business administration from Xavier University in 2000. He is also a graduate of the Leadership Cincinnati and Leadership Kentucky programs.



Wil James, Jr., president of Toyota Motor Manufacturing of Kentucky, will begin his term as Kentucky Chamber Chairman on Oct. 1.



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*The Economic and Health Impacts of Obesity, Institute on the Costs and Health Effects of Obesity, National Business Group on Health, February 2009. Anthem Blue Cross and Blue Shield is the trade name of Anthem Health Plans of Kentucky, Inc. Independent licensee of the Blue Cross and Blue Shield Association. ® ANTHEM is a registered trademark of Anthem Insurance Companies, Inc. The Blue Cross and Blue Shield names and symbols are registered marks of the Blue Cross and Blue Shield Association. 42503KYENABS Rev. 01/14

KYSHRM Conference set for Sept. 24-26 in Louisville

THE KENTUCKY SOCIETY for Human Resource Management (KYSHRM) and the Kentucky Chamber are busy preparing for the 30th Annual KYSHRM Conference, presented by Kentucky Career Center and the State Information Data Exchange Systems (SIDES), set for Sept. 24-26 in Louisville.

Society for Human Resource Management (SHRM) Senior State Affairs Advisor Bob Carragher will provide the day one keynote presentation on Wednesday, Sept. 24. Carragher will present “SHRM Advocacy Team: Shaping HR Public Policy” in which he will discuss human resource professionals involvement in shaping the development of federal and state workplace laws and regulations. He’ll also provide information on SHRM’s new initiative – the creation of a nationwide advocacy team or “A-Team.”

The second keynote “The Gift of Attitude” will be presented by Sam Glenn on Thursday, Sept. 25. The conference also includes numerous sessions and workshops for Kentucky’s human resource professionals from four tracks – management and motivation, advanced strategic, human resource law, and benefits and compensation.

For more information or to register for the conference, visit kyshrmconference.com. For information about exhibit space or sponsorship opportunities, contact Andrea Flanders at 502-848-8723.



Carragher



Glenn

Employees can save big on school supplies

WITH BACK-TO-SCHOOL season in full swing, now is a great time for Kentucky Chamber members and their employees to take advantage of the member savings benefit offered through Office Depot. Enhanced store purchasing cards, available to all employees of Kentucky Chamber members, can be swiped at the cash register for the exclusive Chamber discount (up to 30% off). The total can then be paid separately by cash, check, debit or credit card, or companies may qualify to be invoiced for store purchases.

To request a complimentary Office Depot store purchasing card or learn more about this and other member savings programs from the Kentucky Chamber, please contact Denise Scott at 502-848-8724.



Is your company one of the Best Places to Work in Kentucky?

THE KENTUCKY CHAMBER of Commerce and the Kentucky Society for Human Resource Management (KYSHRM) state council are now accepting applications for the 11th annual Best Places to Work in Kentucky. The program is a multi-year initiative encouraging companies in the Commonwealth to focus, measure and advance workplace environments toward excellence. If you think your company is one of the Best Places to Work in Kentucky, apply today. Friday, Oct. 24, 2014, is the application deadline. Registration information and further details about the program can be found online at bestplacetoworkky.com. Best

Companies Group will survey participating companies and reveal award winners in January 2015. Award winners will receive their rankings at the awards ceremony in April 2015, in Lexington. Winners will be selected from three categories: small-sized companies of 15-249 employees, medium-sized companies of 150-499 and large-sized companies consisting of more than 500 employees (categories are based on number of U.S. employees, only Kentucky employees surveyed).

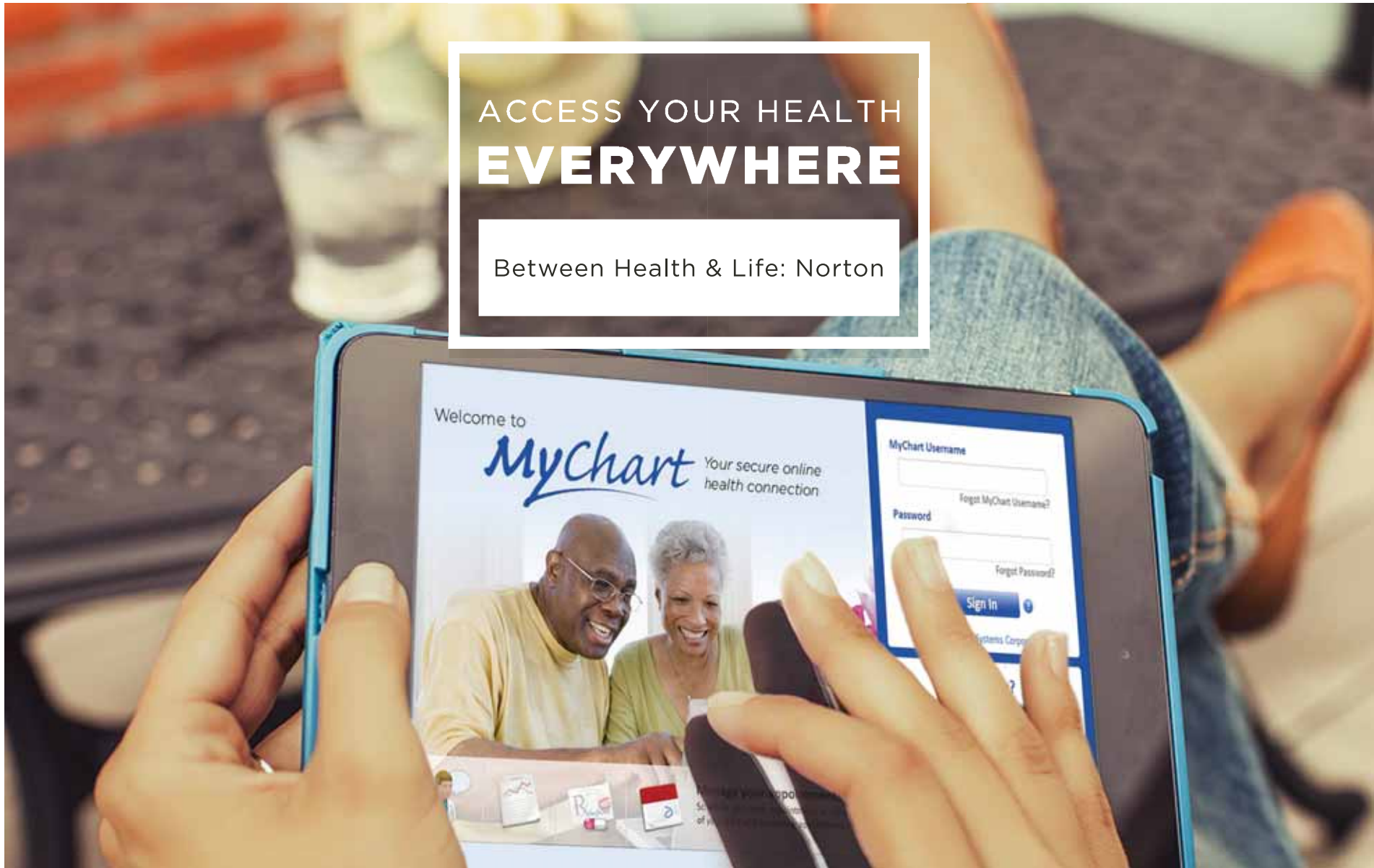


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McCoy leads Chamber through productive year

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